Reserve

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics

Agricultural Estimates
Box 1778, Boise, Idaho

PRICES RECEIVED AND PAID BY FARMERS February 15, 1952

DEPARTMENT AGRICULTURE IDAHO: The index of prices received by Idaho farmers was down 6 points from last month according to the USDA CROP REPORTING SERVICE for Idaho. The index number for February 15, 1952 was 313 compared with 319 in January. Sharpest decline was shown in prices received for lambs.

Grain prices were moderately higher, but alfalfa hay was down \$3.00 per ton so that. the feed crop index was down 8 points from a month ago. Potatoes were down 5¢ per bushel. Apples were slightly higher. Red cloverseed was up slightly, but alfalfa seed gained an average of \$1.10 per bushel. Dry beans declined 30% per cwt. Average cattle prices were up 50% per cwt., hogs held steady and lambs declined \$1.60 per cwt. Chickens and eggs were down 3.5d per 1b. and 4d per dozen respectively. Butterfat gained 2¢ per pound but wool was down 5¢ per pound.

Prices paid by farmers for feed were up again from last month. Both the chickenfeed and egg-feed ratios were lower.

INDEX NUMBERS OF PRICES ACCEIVED BY IDAHO FARMERS*

			1910-14 = 100)									
1								E 3 TO C K				
- topopol	YEAR.	All	7. 4.			Fruits		All		Poul-		Other
	AND '	Com-		1. P		and				try .	Dairy	L. S.
-	MONTH	modi-	All		Feed	Vege-	Other			Prod-	Prod-	Prod-
-		ties	Crops	Grains	Crops		Crops	Prod.	The second second		ucts.	ucts.
-	Ave. 1910-14	100	100	100	100	100	100	1.00	100	100	100	100
-	1946	228	210	212	216	07	198	249	260	163	251	250
and office	1947	278	244	288	273	197	232	317	354	185	279	244
-	1948	287	237	266	262	201	221	346	392	193	296	251
	1949	258	214	238	241	179	191	309	352	178	232	276
-	1950	260	1967	241 "	231	137	186	335	391	143	231	326
	1951	308	208	258	255	.127	197	426	494	181	260	515
1	1951 Feb.	315	203	265	252	114	197	448	510	149	267	689
-	Mar.	321	198	259	250	103	194	467	530	157	259	778
-	Apr.	310	196	256	246	103	1,96	445	518	158	259.	599
-	May	303	191	257.	244	92	190.	436	506	162	2.59	569
-	June	300	. 188	251	242	1,82	195.	432	502	179	259	539
-	July	305	201	250	241	128	197.	427	496	198	259	509
-	Aug.	300	199	250	244	123	185.	419	492	204	252:	449
-	Sept.	306	215	249	248	168	190.	414	494	207 : .	252 .:	359
1	Oct.	307	222	260	262	1.59	199,	409	486	207	256	359
-	Nov.	314	243	273	290	176	211	400	467	214	267	359
	Dec.	318	256	274	303	198	209	392	459	191	274	329
-	1952 Jan.	319	266	276.	314	211	206.	382	445	161	286	329
Such a	Feb.	313	260	278,.	306	209	204.	375	438	145	293	299

* Prepared and published through the courtesy of the Agricultural Experiment Station of the University of Idaho.

UNITED STATES: Sharp declines in prices received for truck crops, cotton, cotton-seed, oats, eggs, wool, and lambs, together with small but general declines in prices of many other commodities during the month ended February 15, 1952 dropped the Index of Prices Received by Farmers 11 points, or nearly 4 percent, to 289. This is 8 percent below the all time peak of 313 established February a year ago, but well above any other February of record.

During the same period, increases in retail prices of production goods bought by farmers lifted the Parity Index (Prices Paid for Commodities, Interest, Taxes, and Farm Wage Rates) 1 point or a third of one percent to another new high. Higher prices for field crop seeds, feeder livestock, and motor vehicles led the advance. Prices of commodities bought for living purposes averaged the same as a month earlier.

PARITY RATIO TAPLE - UNITED STATES

Indexes	Feb. 15,	Jan. 15,	Feb. 15,	Record High		
1910-14 = 100	1951	1952	1952	Index	Date	
Prices Received	313	300	289	313	Feb. 1951	
Parity Index 1/	276	287	288	288	Feb. 1952	
Parity Ratio	113	105	: 100	122	Oct. 1946	

1/ Prices Paid, Interest, Taxes, and Farm Wage Rates

Issued Boise, Idaho March 5, 1952

Clarence E. White Agricultural Statistician, in Charge (Over)

Cecil C. Smith Agricultural Statistician

PRICES RECEIVED BY FARMERS AND U.S. PARITY PRICES, e/ Effec-Feb. Base Price COMMODITY Feb. Feb. Feb. Jan. Jan. 15. Period tive las % of 15 15 15 15 15. 1952 Unit 1951 1952 1951 1952 1952 Price Price Parity D o 1 2.21 ar Percent S 89 2.20 2.18 # .884; 2.46 Wheat Bu. 1.98 2.03 2.04 1.01 .89 # .399 g/.944 11 .919 .938 94 Oats . 81 1.06 11 1.33 Barley 1.15 1.49 1.38 # .619 g/1.46 --1.44 11 *2.05 83 2.36 .991 2.85 Apples : 1.60 1.90 2.00 2.33 11.00 *.55 118 1.45 2.07 2.05 f/1.12 g/1.73 Potatoes 1.40 1.03 Cwt. Dry Beans 6.60 7.10 6.80 7.84 7.94 7.76 3.20 9.22 84 4.97 a/ a/ a/ a/, a/a/ 3.80 Dry Peas 5.00 3.80 3.98 3.94 Hay, all**
Alf. Seed Ton 36.30 19.60 23.20 25.50 25.40 2/ 34.50 23.20 25.80 Bu. 33.40 a/ a/ 34.90 25.90 a 34.50 a/ R. Clo. Seed " 19.80 18.50 a 20.90 20.10 19.70 19.90 18.00 22.00 17.40 18.00 7.49 80 23.30 17.20 21.60 Hogs n H 21.20 28.50 29.00 27.20 130 Beef Cattle 28.50 28.00 27.60 7.36 8.09 23.30 28.20 33.30 33.30 27.00 26.80 25.40 115 Lambs Lb. •78 . 703 *4.67 . 267 .799 .769 h/105 Butterfat b/ .829 Milk c/ 4.84 h/102 Cwt. *3.90 *4.50 4.60 5.12 5.09 1.68

* Revised. ** Baled. # 60-mo. average, Aug. 1909-July 1914. a Not published. b/Butterfat in cream. c/Wholesale milk. d/Parity prices are computed under the provisions of Title III, Subtitle A; Section 301 (a) of the Agricultural Adjustment Act of 1938 as amended by the Agricultural Acts of 1948 and 1949. e/Adjusted base period prices 1910-14, based on 120 mo. average Jan. 1941-Dec. 1950 unless otherwise noted. f/10-season average 1919-28. g/Transitional parity, 90 percent of parity price computed under formula in use prior to Jan. 1, 1950. h/Percentage of seasonally adjusted prices to parity prices.

.269

.414

.231

.380

Lb.

Doz.

Chickens

.260

.380

.266

.420

Milk Cows Head 265.00 265.00 265.00 239.00 253.00 255.00

. 251

.405

. 257

.107

.346 # .215 g/.508 h/ 78

.308

83

PRICES PAID BY FARMERS

TRICES TAID BY PARMENS									
			DAHO		UNITED STATES				
COMMODITY	33	Feb. 15	Jan.15	Feb.15	Feb.15	Jan. 15	Feb.15		
	Unit	1951	1952	1952	1951	1952	1952		
10.00			Dollars						
Mixed Dairy Feed	Cwt.	4.15	4.70	4.80	4.12	4.53 . 1	4.57		
Cottonseed Meal	1 . 11, 1	5.10	5.50	5.40	4.84	5.02	5.10		
Bran	11.00	2.80	3.65	3.75	3.25	4.03	4.04		
Middlings	n i	2.90	3.75	3.90	3.39	4.12	4.12		
Laying Mash	2º n. 3	5.00	5.40	5.50	4.84	5.30	5.31		
Scratch Grain		4.40	4.90	5.00	4.36	4.67	4.68		
Poultry Ration 1/	110	3,98	4.29	4.35	3,96	4.26	4.25		
had been proposed a subjection of the support of		13 - 3- 1			and the state of the best				
PRICE RATIOS 2/									
Chicken-Feed		6.5	6.2	5.3	6.8	5.9	6.0		
Egg-Feed		9,5	9.8	8.7	10.5	9.5	8.1		

/Average prices paid for purchased feeds and local market prices of grain fed. 2/Number of lbs. of poultry feed equal in value to 1 doz, eggs & to 1 lb. of chicken.

UNITED STATES INDEX NUMBERS OF PRICES RECEIVED & PAID BY FARMERS

(Jan. 1910-Dec. 1914 = 100)								
	5-year average		1950	1 9 5 1		1952		52
INDEXES AND RATIOS	Jan. 1910	Jan. 1935	Dec.	Jan.	Feb.	Dec.	Jan.	Feb.
	Dec.1914	Dec.1939	15	15	15	15	15	15
UNADJUSTED Prices Received							TOTAL	
All Farm Products	100	107	286	300	313	305	300	289
All Crops	100	99	258	275	283	280	277	259
Livestock & Products	100	115	311	323	340	328	320	317
PRICES PAID by Farmers*	10.00							
Commodities and Services,								
Interest, Taxes, and				1,50	1 11 11			
Wage Rates	100	125	265	272	276	284	287	288
Prices Paid	100	124	257	262	267	273	275	276
Commodities used for								
family living	100	124	257	260	265	272"	271	271
Commodities used for								
production	100	124	257	264	270	275	278	281
PARITY RATIO #	100	86	108	110	113	.107	105	100

* January 1950 revision. # Ratio of Index of Prices Received to Index of Prices Paid, Interest, Taxes and Wage Rates. This Parity Ratio will not necessarily be identical to a weighted average percent of parity for all farm products, largely because parity prices for some products are on a transitional basis.